

**Community Redevelopment Area Advisory Board
Meeting Minutes
Thursday, February 6, 2020
3:00 – 5:00 PM
City Commission Conference Room, City Hall**

Attendance

Board Members: Ben Mundy (Chair), Pastor Edward Lake (Vice-Chair), Harry Bryant, Brandon Eady, Brian Goding, Commissioner Stephanie Madden, Cory Petcoff and Cliff Wiley

Absent: Zelda Abram , Dean Boring and Frank Lansford

Staff: Alis Drumgo, Terrilyn Bostwick, Jasmine Denson, Iyanna Jones, D'Ariel Reed and Damaris Stull

Guests: Steve Boyington, Annie Gibson, Eric Greenhow, Matthew Lyons, Teresa Maio, Commissioner Bill Read, Brian Rewis (Community and Economic Development Assistant Director), Michael Smith and Sara Walsh

Packets

- Meeting Minutes dated January 9th, 2020
- Financial Update
- Project Progression Report
- Memo- Affordable Housing Land Bank Program

Housekeeping

Action Items – Old Business

Meeting Minutes dated January 9th, 2020

Cory Petcoff moved approval of the minutes. Pastor Eddie Lake seconded the motion which passed unanimously.

Financial Update

Ben Mundy noted the inclusion of the report for informational purposes.

Action Items – New Business

Affordable Housing Land Bank Program

In April 2019, the CRA Advisory Board approved the transition of housing program administration to the Housing Division at Coleman-Bush. In addition to funding Home Purchase Assistance (\$250,000), Home Renovation Assistance (\$250,000) and an annual Affordable Housing Partnership set-aside (\$400,000), CRA Staff has continued to collaborate with Planning & Housing Division to meet the demand for affordable housing and the objectives of the Midtown CRA's Redevelopment Plan.

The purpose of the program is to reduce the number of vacant and blighted properties; encourage the development of new affordable housing units; reduce City maintenance costs; and increase the tax base. The program will also address the need for quality affordable housing and contribute to neighborhood stabilization. The list of City/CRA-owned lots provided to the Board represents those that staff has determined are appropriate for development of housing based upon lot size, location, and zoning.

Under the proposed guidelines, the City will sell the lots to qualified purchasers at a sale price of not less than 120% of the assessed value as determined by the Polk County Property Appraiser. At the time of Contract for

Sale and Purchase, the buyer shall remit a deposit in the amount of \$1,000.00 per lot to be held in escrow and applied towards the purchase price at the time of closing. The remaining purchase price shall be secured in the form of a forgivable, ten-year deferred lien.

The process will be an open review and award process by a Selection Committee consisting of representatives from City departments including Community and Economic Development (including CRA), Public Works, Finance, and Water Utilities. Qualified purchasers must demonstrate experience in the development and construction of residential units and financial capability to construct the unit(s).

Staff recommended that the Board approve the proposed guidelines and property list allowing for the administrative disposition of the lots by staff in accordance with the program requirements.

The Board suggested removing larger parcels until the values were finalized by the Property Appraiser's office.

Teresa Maio suggested the Board consider forwarding the property list to the City Commission and Real Estate Committee in order to streamline the process of disposition. She also noted the inclusion of the property list in map form on the City's website which is available to the public.

Discussion ensued regarding the number of homes developers are permitted to purchase at one point.

Mike Smith noted that the Housing division is implementing a process to require each developer to share previous experience and vet their ability to complete multiple homes. The program was created with the intent to service smaller/local builders. The goal is to have the homes completed in an 18-month time span.

The Housing division is in the process of developing an RFP geared toward multi-family developments.

Eric Greenhow, local developer, commented on his experience maintaining vacant lots in the Midtown district.

Annie Gibson confirmed the parcels included in the property list have clear titles and that a selection committee comprised of City staff would be responsible for the award process.

In response to Mr. Greenhow's question regarding the ability to rent homes built on City/CRA owned parcels, Annie Gibson explained that was not the intent of the program, with the exception to multi-family zoned parcels.

Discussion ensued regarding the importance of finding builders who would build and sell homes at an affordable rate for qualified buyers.

Brandon Eady suggested implementing a timeline for determining the success of the program.

Brian Rewis responded by ensuring the progress of the program would be tracked on a dash board open to the public.

Brandon suggested implementing a 60-day closing after completion requirement to ensure, if an affordable buyer wasn't secured, that the builder would be able to sale the home at market rate.

Cory Petcoff left at 3:47pm.

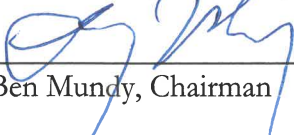
Alis recommended approval of the program guidelines as originally stated with the flexibility to explore the option of a reverter clause with the City Attorney.

Pastor Eddie Lake motioned approval of Staff's recommendation. Commissioner Madden seconded the motion which passed unanimously.

Discussion Items

Adjourned at 4:19 PM

Next Meeting, Thursday, March 5, 2020 3:00 PM, City Commission Conference Room.



Ben Mundy, Chairman

05/08/2020
Date